

## Message Text

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PAGE 01 PANAMA 05901 181409Z  
ACTION ARA-14

INFO OCT-01 EUR-12 EA-10 ISO-00 COME-00 EB-08 TRSE-00  
FRB-03 L-03 CIAE-00 INR-07 NSAE-00 PA-01 PRS-01  
USIA-06 SAB-02 H-01 /069 W  
-----082915 182024Z /66

R 172112Z AUG 77  
FM AMEMBASSY PANAMA  
TO SECSTATE WASHDC 3230  
INFO AMEMBASSY CANBERRA  
AMEMBASSY CARACAS  
AMCONSUL HONG KONG  
AMEMBASSY JAKARTA  
AMEMBASSY KINGSTON  
AMEMBASSY LONDON  
AMEMBASSY MOSCOW  
AMEMBASSY OTTAWA  
AMEMBASSY PARIS  
AMEMBASSY SINGAPORE  
PANCANAL  
USSOUTHCOM

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FOR STATE/COMMERCE

EO 11652: N/A  
TAGS: PN, BTID, EFIN  
SUBJECT: FOLLOW-UP ON PACIFIC/ATLANTIC BANK (P/AB)

REF: PANAMA 5416

BEGIN UNCLASSIFIED:  
FOLLOWING SUBSTANCE OF "LA REPUBLICA" ARTICLE OF AUGUST 16:

1. LOCAL COURT NOW STUDYING CLAIM OF MOSCOW NARODNY BANK  
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(MNB) AGAINST BANKRUPTCY DELCARED BY PACLANTIC FINANCING CO.  
(PACFICO) AUGUST 3, 1977. LATTER ONE OF EDDIE WONG FAMILY  
ENTERPRISES WHICH OPERATED SUBJECT BANK. MNB'S LEGAL REP,  
PANAMANIAN LAW FIRM, MORGAN AND MORGAN.

2. MNB ALLEGED THAT P/AB STILL OWED IT \$22.12 MILLION  
AND REQUESTED THAT P/AB ASSETS IN PANAMA BE FROZEN

UNTIL SUCH TIME COURT DECIDES ABOUT VALIDITY MNB CLAIM.

3. EDDIE WONG WHO HEADED P/AB NOW IN PROCESS OF ESTABLISHING A "PACIFIC ATLANTIC BANK OF MIAMI."

4. REPORTS HAVE IT THAT A "RUSSIAN BANK" HAS PLACED CLAIMS AGAINST BANKS OPERATED BY WONG IN ENGLAND AND SINGAPORE IN EFFORT TO RECUPERATE PART OF DEBTS PACIFICO HAS WITH MNB AMOUNTING TO SEVERAL MILLION DOLLARS. END UNCLASSIFIED.

5. ACCORDING TO PEAT, MARWICK, MITCHELL ASSOCIATE, JOSE CHONG-HON, "LA REPUBLICA" PARTIALLY ACCURATE. HE REVEALED THAT IT WAS HIS FIRM THAT RECOMMENDED MORGAN AND MORGAN TO MNB. CHON-HON INDICATED EDDIE WONG NOW EXPLORING POSSIBILITY OF GOING INTO CASINO GAMBLING OPERATIONS IN NEW JERSEY, IN COOPERATION WITH THE ANDERSON GROUP WITH WHOM HE HAS STRONG BUSINESS RELATIONSHIP. SO FAR THERE NO RPT NO REPORTS FROM OTHER PANAMANIAN NEWSPAPERS.

JORDEN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CLAIMS, BANKS, BANKRUPTCIES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 17-Aug-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977PANAMA05901  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Office:** ACTION ARA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Reference:** 77 PANAMA 5416  
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**Review Event:**  
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**Review Media Identifier:**  
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**Review Release Event:** n/a  
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**Review Withdrawn Fields:** n/a  
**SAS ID:** 1576984  
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**Subject:** FOLLOW-UP ON PACIFIC/ATLANTIC BANK (P/AB)  
**TAGS:** BTIO, EFIN, BDIS, PN  
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**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
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